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MEC \$ 500

AGREEMENT FOR EXTENSION OF MORTGAGE

Prepared by: Sherry Tolley, V.P., Union State Bank, 201 W. Court, Winterset, Iowa 50273, 515-462-2161

Whereas, on the 21ST day of December, 1992, Michael E. Johnson and Wanda M. Johnson, Husband and Wife, executed to <u>UNION STATE BANK, WINTERSET, IOWA</u> a certain mortgage dated on that day for the sum of Thirty Five Thousand and no/100------(\$35,000.00) DOLLARS, payable on the 28th day of December, A.D., 1995, and at the same time the said Michael E. Johnson and Wanda M. Johnson executed to the said <u>UNION STATE BANK</u> a mortgage note bearing even date with the said Johnson executed to the said <u>UNION STATE BANK</u> a mortgage note bearing even date with the said

recorded in the office of the Recorder of Madison County, lowa, on the 15th day of January, A.D., 1993, at 2:27 o'clock P. M., in Book 164 of Mortgages, on page 784 and,

mortgage, upon real estate described in said mortgage as security for payment of said note, which mortgage was

Whereas, there remains unpaid on the principal of said mortgage the sum of Twenty Six Thousand Seven Hundred Eighteen and 48/100------(\$26,718.48) DOLLARS and,

Whereas, the said Makers have agreed with the holder of said mortgage to extend the time of payment

thereon,

MOW THEREFORE, the said Michael E.Johnson and Wanda M. Johnson hereby agrees to pay on the 28th day of December 1998 the principal sum of Twenty Six Thousand Seven Hundred Eighteen and 48/100------(26,718.48)DOLLARS, remaining unpaid on the said mortgage note and mortgage. \$347.91 principal and interest will be due and payable monthly beginning January 28, 1999 at <u>UNION STATE BANK</u>.

MINTERSET, IOWA: and the said makers hereby covenant and warrant that said mortgage is a first lien on the land therein described and that it shall continue and remain as security for the payment of said principal and in case of failure to comply with any one of the conditions before stated from December 28, 1998 until paid, and in case of failure to comply with any one of the conditions lereof, or any of the conditions of the said mortgage shall of the provisions of said mortgage becoming a part of this instrument, then the whole debt shall become due and collectible at the option of the owner of said mortgage; and all the covenants and conditions of said mortgage shall remain in force except as modified by this instrument; and all suns of money not paid when due as provided in this contract shall bear interest at the rate of 8.00 per cent per annum, payable semi-annually. DATED this 28th day of December, A.D., 1998

The undersigned borrower(s) hereby acknowledge a receipt of this instrument.

nozndol .M sbnsW

Michael E. Johnson

SHERRY A. TOLLEY MY COMMISSION EXPIRES PP / P / C /

STATE OF IOWA, MADISON COUNTY, 55:
On the 28th day of December, A.D., 1998
Notary public in and for the County
of Madison, State of Iowa, personally appeared
and Wife to me known to be the person(s) named
in and who executed the foregoing instrument and
scknowledged that they executed the same as their

Notary Public in and for Madison County Jowa.